

Prepared by and Return to:
Hugh H. Armistead, Attorney
MS Bar No. 1615
6879 Crumpler Boulevard, Suite 100
Olive Branch, MS 38654
662-895-4844

HUGH H. ARMISTEAD,
SUBSTITUTE TRUSTEE
6879 Crumpler Boulevard, Suite 100, Olive Branch, MS 38654
Business No.: (662) 895-4844

GRANTOR,

TO

SUBSTITUTE TRUSTEE'S DEED

MAGNOLIA PROPERTIES, L. P.,
A Mississippi Limited Partnership,
8544 Caroma Street #14, Olive Branch, MS 38654
Business No.: (662) 895-3829

GRANTEE

INDEXING INSTRUCTIONS:

1.0 acre situated in the Northeast Quarter of Section 31, Township 1 South, Range 6 West, DeSoto County, Mississippi

WHEREAS, on December 26, 2008, **William Henry Acree, Jr. and Sandra Kay Acree** executed a Deed of Trust to **Colmon Mitchell**, Trustee for the benefit of **First Security Bank**, which Deed of Trust is recorded in the Office of the Chancery Clerk of DeSoto County, Mississippi, in Deed of Trust Book No. 2978, at Page 417, to which reference is herein made; and

WHEREAS, **First Security Bank** substituted and appointed **Hugh H. Armistead** as Substitute Trustee in and for the above described Deed of Trust pursuant to said Deed of Trust and the indebtedness secured thereby, in lieu and in place of the aforesaid Trustee, **Colmon Mitchell**, by instrument dated the 29th day of July, 2009, and filed in Deed of Trust Book No. 3064, at Page 458, in the land records of the Office of the Chancery Clerk of DeSoto County, Mississippi; and

WHEREAS, default having been made in payment of the indebtedness secured by said Deed of Trust, and the holder of the Note and Deed of Trust having requested the undersigned Substitute Trustee to sell said land and property in accordance with the terms of said Deed of Trust.

THEREFORE, in consideration of the premises, **I, Hugh H. Armistead, Substitute Trustee**, pursuant to said request, on September 2, 2009, between the legal hours of 11:00 o'clock A.M. and 4:00 o'clock P.M., at the East door of the County Courthouse of DeSoto County, at Hernando, Mississippi, offered for sale and sold at public outcry to **Magnolia Properties, L. P., a Mississippi Limited Partnership**, it having made the highest bid for cash in the amount of Sixty-Eight Thousand and 00/100 Dollars (\$68,000.00), the following described land and property, situated in DeSoto County, Mississippi, more particularly described as follows, to-wit:

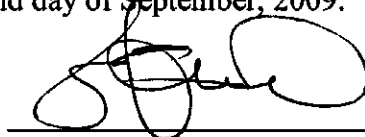
1.0 acre situated in the Northeast Quarter of Section 31, Township 1 South, Range 6 West, DeSoto County, Mississippi, and being more particularly described as follows, to-wit:

Beginning at the Northwest corner of the Southwest Quarter of the Northeast Quarter of Section 31, Township 1 South, Range 6 West, DeSoto County, Mississippi, thence North 86 degrees 47 minutes 44 seconds East 322.0 feet to an old axle; thence North 86 degrees 30 minutes East 120.75 feet to a point; thence South 3 degrees 30 minutes East 30.0 feet to a point on the South side of a gravel road being the Northwest corner of the 1 acre tract and being the Point of Beginning; thence North 86 degrees 30 minutes East along the South line of a gravel road 150.0 feet to a point being the Northeast corner of the 1 acre tract; thence South 3 degrees 30 minutes East 290.40 feet to a point; thence South 86 degrees 30 minutes West 150.0 feet to a point; thence North 3 degrees 30 minutes West 290.40 feet to the Point of Beginning, containing 1.0 acre and being part of the land conveyed to William H. Acree and wife, Kathryn W. Acree, by Warranty Deed of date May 17, 1951, and of record in Book 38, Page 478, of the Deed records of DeSoto County, Mississippi.

The time, terms and place of sale were duly advertised on August 11, 2009; August 18, 2009; August 25, 2009; and September 1, 2009; four (4) consecutive weeks immediately preceding said sale; by publication in The DeSoto Times-Tribune, a newspaper published and having a general circulation in DeSoto County, Mississippi, as shown on the Proof of Publication attached hereto and made a part hereof by reference; and by posting a Substitute Trustee's Notice of Sale upon the bulletin board of the DeSoto County Courthouse in Hernando, Mississippi, on the 10th day of August, 2009, and remaining thereon through the date of sale, September 2, 2009.

THEREFORE, in consideration of the sum of **Sixty-Eight Thousand and 00/100 Dollars (\$68,000.00)**, cash in hand paid, I, Hugh H. Armistead, Substitute Trustee, do hereby sell, convey and warrant unto **Magnolia Properties, L. P., a Mississippi Limited Partnership**, the herein-above described land.

WITNESS MY SIGNATURE, on this the 2nd day of September, 2009.



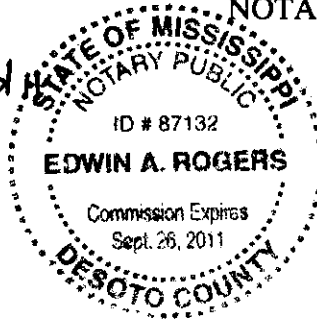
**HUGH H. ARMISTEAD,
SUBSTITUTE TRUSTEE**

STATE OF MISSISSIPPI
COUNTY OF DESOTO

Personally appeared before me, the undersigned authority in and for the said county and state, on this 2nd day of September, 2009, within my jurisdiction, the within named Hugh H. Armistead, who acknowledged that he is the Substitute Trustee, and that in said representative capacity, he executed the above and foregoing instrument, after first having been duly authorized to do so.


NOTARY PUBLIC

My Commission Expires: 9/26/2011



DESOTO TIMES-TRIBUNE

PROOF OF PUBLICATION

THE STATE OF MISSISSIPPI
COUNTY OF DESOTO

Diane Smith personally appeared before me the undersigned in and for said County and State and states on oath that she is the **CLERK** of the DeSoto Times-Tribune, a newspaper published in the town of Hernando, State and County aforesaid, and having a general circulation in said county, and that the publication of the notice, a copy of which is hereto attached, has been made in said paper 4 consecutive times, as follows, to-wit:

SUBSTITUTE TRUSTEE'S NOTICE OF SALE

WHEREAS, on December 26, 2008, William Henry Acree, Jr. and Sandra Kay Acree executed a Deed of Trust to Colman Mitchell, Trustee for the benefit of First Security Bank, which Deed of Trust is recorded in the Office of the Chancery Clerk of DeSoto County, Mississippi, in Deed of Trust Book No. 2878, at Page 417, to which reference is herein made; and

WHEREAS, First Security Bank substituted and appointed Hugh H. Armistead as Substitute Trustee in and for the above described Deed of Trust pursuant to said Deed of Trust and the indebtedness secured thereby, in lieu and in place of the aforesaid Trustee, Colman Mitchell, by instrument dated the 29th day of July, 2009, and filed in Deed of Trust Book No. 3084, at Page 458, in the land records of the Office of the Chancery Clerk of DeSoto County, Mississippi; and

WHEREAS, default having been made in payment of the indebtedness secured by said Deed of Trust, and the holder of the Note and Deed of Trust having requested the undersigned Substitute Trustee as to do, I will on Wednesday, September 2, 2009, offer for sale at public outcry and sell during the legal hours between the hours of 11:00 A.M. and 4:00 P.M. at the East front door of the County Courthouse of DeSoto County, Mississippi, for cash and to the highest and best bidder, the following described real property, situated in DeSoto County, Mississippi, to-wit:

1.0 acre situated in the Northeast Quarter of Section 31, Township 1 South, Range 6 West, DeSoto County, Mississippi, and being more particularly described as follows, to-wit:

Volume No. 114 on the 11 day of Aug., 2009

Volume No. 114 on the 18 day of Aug., 2009

Volume No. 114 on the 25 day of Aug., 2009

Volume No. 114 on the 1 day of Sept., 2009

Volume No. _____ on the _____ day of _____, 2009

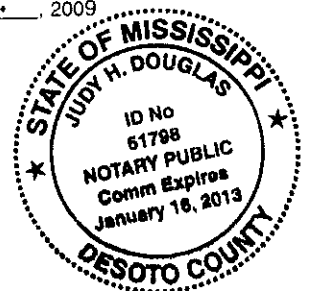
Volume No. _____ on the _____ day of _____, 2009

Diane Smith

Sworn to and subscribed before me, this 1 day of Sept., 2009

BY Judy H. Douglas

NOTARY PUBLIC STATE OF MISSISSIPPI AT LARGE
MY COMMISSION EXPIRES: JANUARY 16, 2013
BONDED THRU DIXIE NOTARY SERVICE, INCORPORATED



A. Single first insertion of 523 words @ .12 \$ 62.76

B. 3 subsequent insertions of 1569 words @ .10 \$ 156.90

C. Making proof of publication and deposing to same \$ 3.00

TOTAL PUBLISHER'S FEE: \$ 222.66

Beginning at the Northwest corner of the Southwest Quarter of Section 31, Township 1 South, Range 6 West, DeSoto County, Mississippi; thence North 86 degrees 47 minutes 44 seconds East 322.0 feet to an old side; thence North 86 degrees 30 minutes East 120.75 feet to a point; thence South 3 degrees 30 minutes East 30.0 feet to a point on the South side of a gravel road being the Northwest corner of the 1 acre tract and being the Point of Beginning; thence North 86 degrees 30 minutes East along the South line of a gravel road 150.0 feet to a point being the Northeast corner of the 1 acre tract; thence South 3 degrees 30 minutes East 290.40 feet to a point; thence South 86 degrees 30 minutes West 150.0 feet to a point; thence North 3 degrees 30 minutes West 290.40 feet to the Point of Beginning, containing 1.0 acre and being part of the land conveyed to William H. Acree and wife, Kathryn W. Acree, by Warranty Deed of date May 17, 1951, and of record in Book 38, Page 478, of the Deed records of DeSoto County, Mississippi.

I will sell and convey only such title as is vested in me as Substitute Trustee.

WITNESS my signature, this the 10th day of August, 2009.

/s/ Hugh H. Armistead
HUGH H. ARMISTEAD,
Substitute Trustee
6515 Goodman Road, Suite 3
Olive Branch, MS 38664
662-895-4844

Publsh: August 11th, 18th,
25th and September 1,
2009